

EXHIBIT 3

From: Yu, Wenting <wyu@omm.com>
Sent: Thursday, April 6, 2023 6:02 PM
To: apierce713@aol.com; ap@iswholdings.com; ap@iswholdings.com; Robert Collazo; Andrea Siles
Cc: yiliang.guo@bitmain.com; yaqian.xie@bitmain.com; sixin.wang@bitmain.com; evan.liu@bitmain.com; max.hua@bitmain.com; weixiang.xu@bitmain.com; chunhui.dong@bitmain.com; 'Legal Support'; Pao, William K.; Van Dop, Maggie
Subject: Termination Notice

All – We’re sending this termination notice on behalf of our client Bitmain.

Pursuant to the Service Framework Agreement dated September 1, 2022 between Bitmain Technologies Georgia Limited (“Bitmain”) and Blockquarry Corp. (“Service Provider”) (the “Service Agreement”), this represents a Termination Notice as provided for by Sections 7.9(d) and 10.3(d) of the Service Agreement.

Bitmain hereby provides notice to Service Provider that it has elected to terminate the Service Agreement with immediate effect. Under Section 7.9(d) of the Service Agreement, Bitmain is entitled to terminate the Service Agreement if the Online Percentage for the Billing Period is less than 90% due to any substandard conditions of the Data Center Facility, and if Service Provider does not remedy the substandard condition within 30 calendar days. The Service Agreement in Section 7.9(d) defines “substandard condition” to include a substandard power connection or network connection. Beginning January 9, 2023, Service Provider suffered a power outage, which resulted in a substandard power connection and network connection that has not yet resolved. Due to the power outage, the Online Percentage for the Billing Period dropped to approximately 30%. As of April 6, 2023, the date of this Termination Notice, the substandard conditions have not been remedied within 30 calendar days, and the Online Percentage for the Billing Period continues to be less than 90%. Under Sections 7.9(d) and 10.3(d), Bitmain is entitled to terminate the Service Agreement, effective immediately.

Further, under Section 7.9(d)(i) of the Service Agreement, Bitmain is entitled to a reduction of the Hosting Unit Price of 10%, effective from such Billing Period and until the Online Percentage for a Billing Period is no less than 90%. Pursuant to this provision, Bitmain is entitled to a 10% reduction of the Hosting Unit Price for the period of January 9, 2023 through the date of termination, April 6, 2023. Bitmain will further be requesting lost compensation and damages due to the power outage beginning on January 9, 2023, including, without limitation, theoretical computing power PPS income, costs and expenses Bitmain incurs from removing its equipment from the Data Center Facility, and relocation costs.

Because Service Provider has failed to provide continuous electrical power supply for Bitmain’s Hosted Servers, due to a power outage beginning on January 9, 2023 that has not yet been remedied, Bitmain is entitled to remove all or any of the Hosted Servers from the Data Center Facility. (See Section 7.11). Bitmain intends to exercise this right and remove all of its Hosted Servers from the Data Center Facility immediately. If Bitmain is unable to immediately remove its Hosted Servers, it will be pursuing damages to cover its losses from its inability to use the Hosted Servers.

Please take notice that Bitmain reserves all of its rights, claims, and causes of action related to or arising under the Service Agreement, and that nothing in this Termination Notice constitutes a waiver or affects the validity of the Service Agreement.

Best,
Wenting

O'Melveny

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